



## **BEARFACTS 1995 – 2005**

### **Cherokee , North Carolina [37039]**

Cherokee is one of 100 counties in North Carolina. It is not part of a Metropolitan Area. Its 2005 population of 25,525 ranked 72nd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Cherokee had a per capita personal income (PCPI) of \$21,685. This PCPI ranked 96th in the state and was 71 percent of the state average, \$30,713, and 62 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 7.0 percent from 2004. The 2004-2005 state change was 4.5 percent and the national change was 4.9 percent. In 1995 the PCPI of Cherokee was \$14,981 and ranked 95th in the state. The 1995-2005 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Cherokee had a total personal income (TPI) of \$553,515\*. This TPI ranked 78th in the state and accounted for 0.2 percent of the state total. In 1995 the TPI of Cherokee was \$329,288\* and ranked 79th in the state. The 2005 TPI reflected an increase of 8.3 percent from 2004. The 2004-2005 state change was 6.2 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.3 percent. The average annual growth rate for the state was 5.5 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Cherokee. In 2005 net earnings accounted for 50.6 percent of TPI (compared with 53.7 in 1995); dividends, interest, and rent were 14.5 percent (compared with 17.9 in 1995); and personal current transfer receipts were 35.0 percent (compared with 28.3 in 1995). From 2004 to 2005 net earnings increased 9.5 percent; dividends, interest, and rent increased 6.2 percent; and personal current transfer receipts increased 7.4 percent. From 1995 to 2005 net earnings increased on average 4.7 percent each year; dividends, interest, and rent increased on average 3.1 percent; and personal current transfer receipts increased on average 7.6 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Cherokee increased from \$312,740\* in 2004 to \$345,237\* in 2005, an increase of 10.4 percent. The 2004-2005 state change was 6.5 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$217,333\* to the 2005 estimate was 4.7 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008